
FACT BOOK

2001

Year ended March 31, 2001

Profile プロフィール

関西電力は、日本に存在する九つの主要電力会社の一つです。戦後、全国規模で行われた再編成の結果、1951年に設立されました。供給区域は日本列島の本州中心部、28,676平方キロメートル(日本全土の約8パーセントに相当)にわたっています。その地域に住む約2千万人、1,280万口のお客さまに電力を供給しています。

関西の名で知られるこの地域は、大都市大阪を中心に、東京に次ぐ大規模な経済圏を構築しています。また、過去日本の首都であった京都と奈良もこの地域に位置し、文化的にも重要な役割を果たしています。

The Kansai Electric Power Co., Inc. is one of the nine major electric utility companies in Japan. The Company was established in 1951 as a result of a nationwide reorganization of the electric power industry after World War II. The service area of the Company is located in the central part of the main island of Japan, and covers 28,676 square kilometers, equal to about 8% of the total land area of Japan. The population in the area is about 20 million, and the Company supplies electricity to 12.8 million customers.

The region, known as Kansai, with Osaka as its central city, constitutes a powerful economic area close on the heels of Tokyo. In addition, Kyoto and Nara, the ancient capitals of Japan, are located in the area, and play an important role in the nation's culture.

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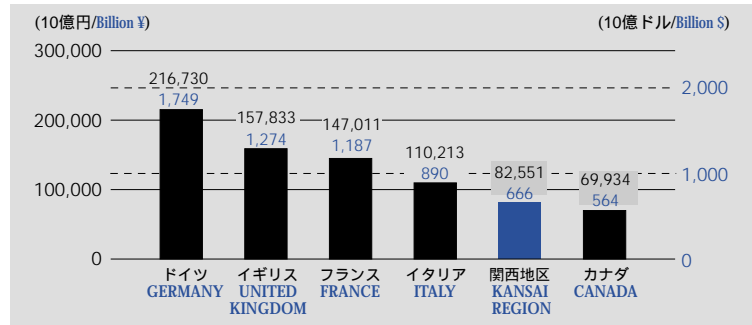
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Kansai Region

関西エリア

主要国国内総生産(GDP)との比較

The Kansai Region's GDP Comparison with Major Countries



注：グラフは、関西地区が1998年4月～翌年3月、イタリアは1997年1月～同年12月、カナダは1998年1月～同年12月、その他は1999年1月～同年12月

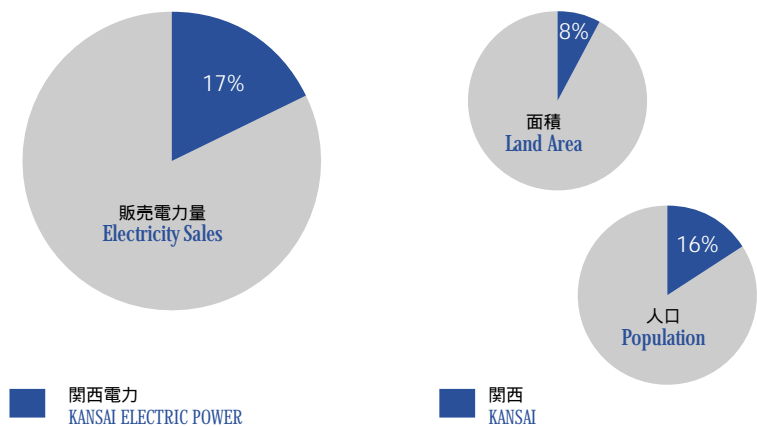
Note: The term of KANSAI REGION runs from April 1, 1998 to March 31, 1999; the term of Italy runs from January 1, 1997 to December 31, 1997; the term of Canada runs from January 1, 1998 to December 31, 1998; the term of the others runs from January 1, 1999 to December 31, 1999.

出典：日本銀行、内閣府 経済社会総合研究所

Sources: The Bank of Japan and Economic and Social Research Institute, Cabinet Office

需要密度 関西電力(対全国比)

Density of Electricity Demand KANSAI vs. All of Japan



注:

1. 出典のない図表は関西電力資料によるものです。
2. 注記のない年度は、会計年度(4月から翌年3月)を表示年度としており、当該年度の3月31日に終了する年度の数値を表示しています。
3. 注記のないドルは、すべて米ドルです。
4. 為替レートは、2001年3月末日のTTMを適用しています。(1米ドル=123.90円)
5. 9電力とは、日本の関西、北海道、東北、東京、中部、北陸、中国、四国、及び九州電力を意味します。

Notes:

1. KANSAI ELECTRIC POWER is the source of all exhibits herein unless otherwise indicated.
2. Unless otherwise indicated, all figures are for fiscal years, which end on March 31 of the year indicated.
3. All dollar amounts are US dollars unless otherwise stated.
4. US dollar amounts have been translated, for convenience only, at ¥123.90=US\$1, the prevailing exchange rate at the end of March 2001.
5. References to "Nine Utilities" mean Kansai, Hokkaido, Tohoku, Tokyo, Chubu, Hokuriku, Chugoku, Shikoku and Kyushu electric power companies.



SUMMARY OF KANSAI ELECTRIC POWER 事業概要

General Information about KANSAI ELECTRIC POWER

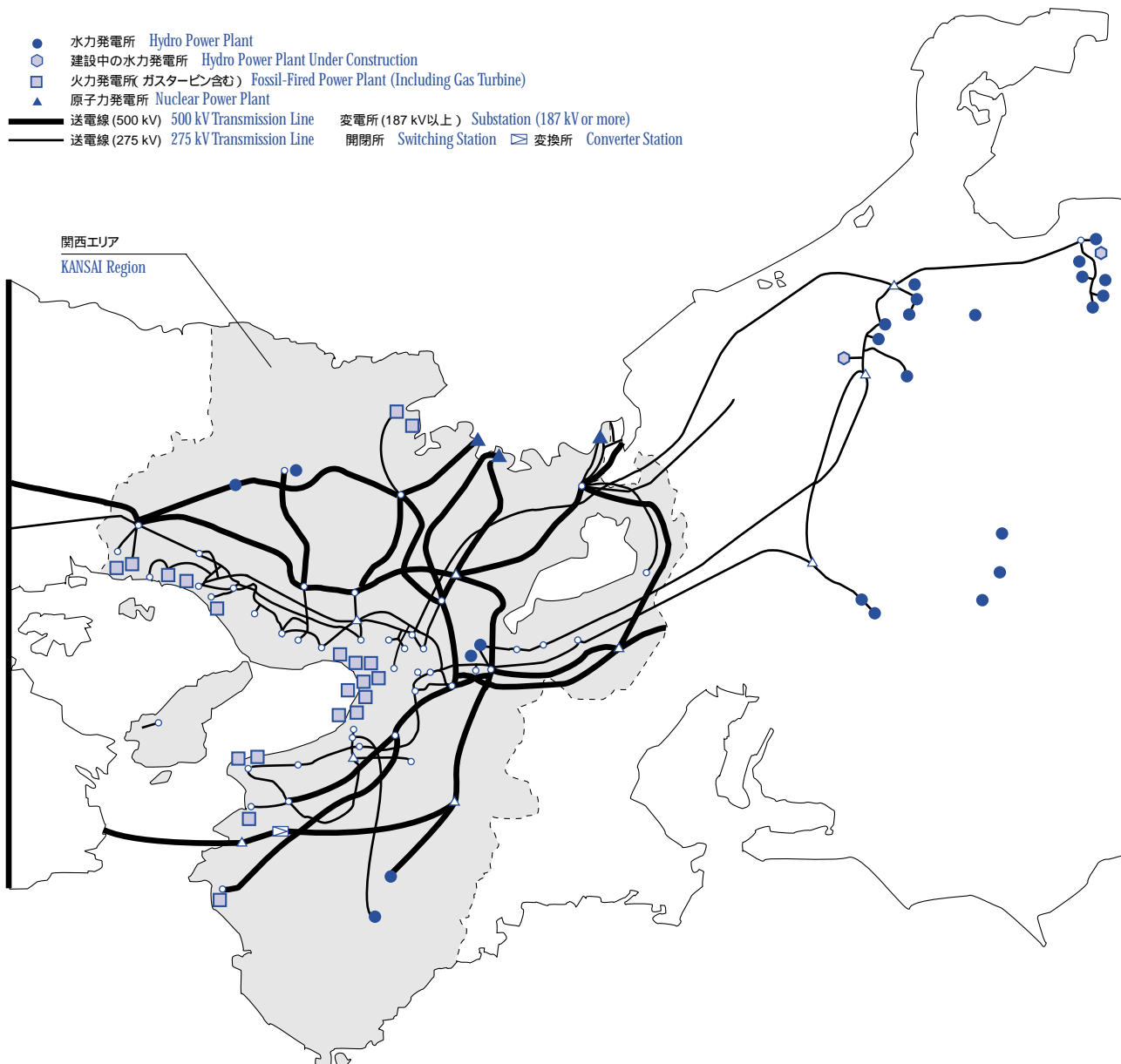
関西電力の概要

資本金 (億円 / 100 Million ¥)	4,893
Paid-in Capital (百万ドル / Million \$)	3,949
総資産 (億円 / 100 Million ¥)	72,125
Total Assets (百万ドル / Million \$)	58,212

発電設備 Generating Facilities	発電所数 Number of Power Stations	認可最大出力(千kW) Authorized Capacity (MW)
水力 Hydro	145	8,129
火力 Fossil-Fired	18	19,561
原子力 Nuclear	3	9,768
合計 Total	166	37,458

契約種別 Contract Category	お客様数(千口) Number of Customers (Thousands)
電灯 Residential	11,398
電力 Commercial and Industrial	1,418
合計 Total Customers	12,815

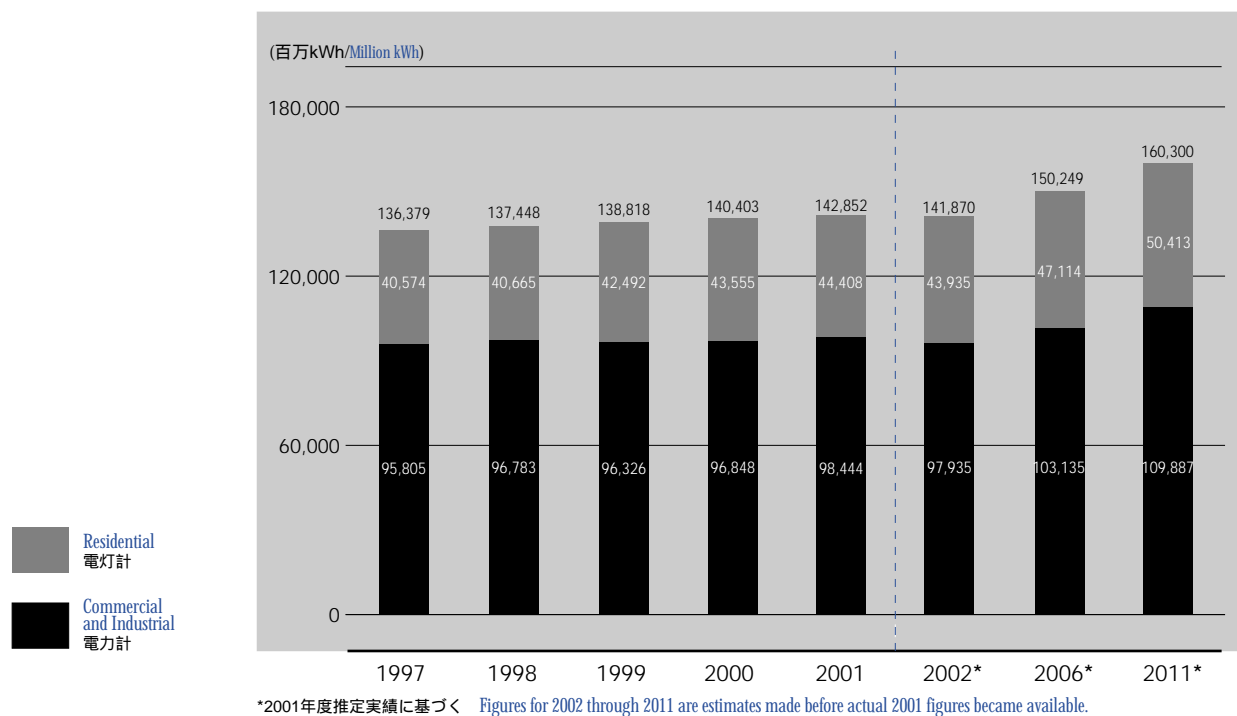
従業員数 Number of Employees	24,539
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DEMAND AND SUPPLY 需要と供給

Electricity Sales

販売電力量



	1997	1998	1999	2000	2001
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販売電力量の内訳 (百万kWh) Breakdown of Electricity Sales (Million kWh)

	1997	1998	1999	2000	2001
電灯計 Residential	40,574	40,665	42,492	43,555	44,408
電力計 Commercial and Industrial	95,805	96,783	96,326	96,848	98,444
(大口電力 ^{*3}) (Large Power ^{*3})	(46,945)	(47,040)	(44,945)	(44,792)	(45,386)

対前年伸び率(%) Average Annual Growth Rate (%)

	1997	1998	1999	2000	2001
電灯計 Residential	1.6	0.2	4.5	2.5	2.0
電力計 Commercial and Industrial	2.0	1.0	-0.5	0.5	1.6
(大口電力 ^{*3}) (Large Power ^{*3})	(0.5)	(0.2)	(-4.5)	(-0.3)	(1.3)
合計 Total	1.9	0.8	1.0	1.1	1.7

契約口数と契約電力の内訳^{*1} Breakdown of Number of Contracts or Contract Demand^{*1}

	1997	1998	1999	2000	2001
電灯計(口数) Residential (Number of Contracts)	10,774,176	10,963,675	11,111,321	11,243,275	11,397,704
電力計(kW) Commercial and Industrial (kW)	38,226,509	38,359,183	38,507,297	38,194,560	38,070,340
(大口電力(kW) ^{*3}) (Large Power (kW) ^{*3})	(12,330,009)	(12,469,862)	(12,464,731)	(12,334,963)	(12,148,645)

月平均原単位の内訳^{*2} Average Monthly Demand^{*2}

	1997	1998	1999	2000	2001
電灯計(kWh / 口数) Residential (kWh/Number of Contracts)	316	310	319	323	325
電力計(kWh / kW) Commercial and Industrial (kWh/kW)	210	210	208	210	215
(大口電力(kWh / kW) ^{*3}) (Large Power (kWh/kW) ^{*3})	(319)	(315)	(299)	(301)	(309)

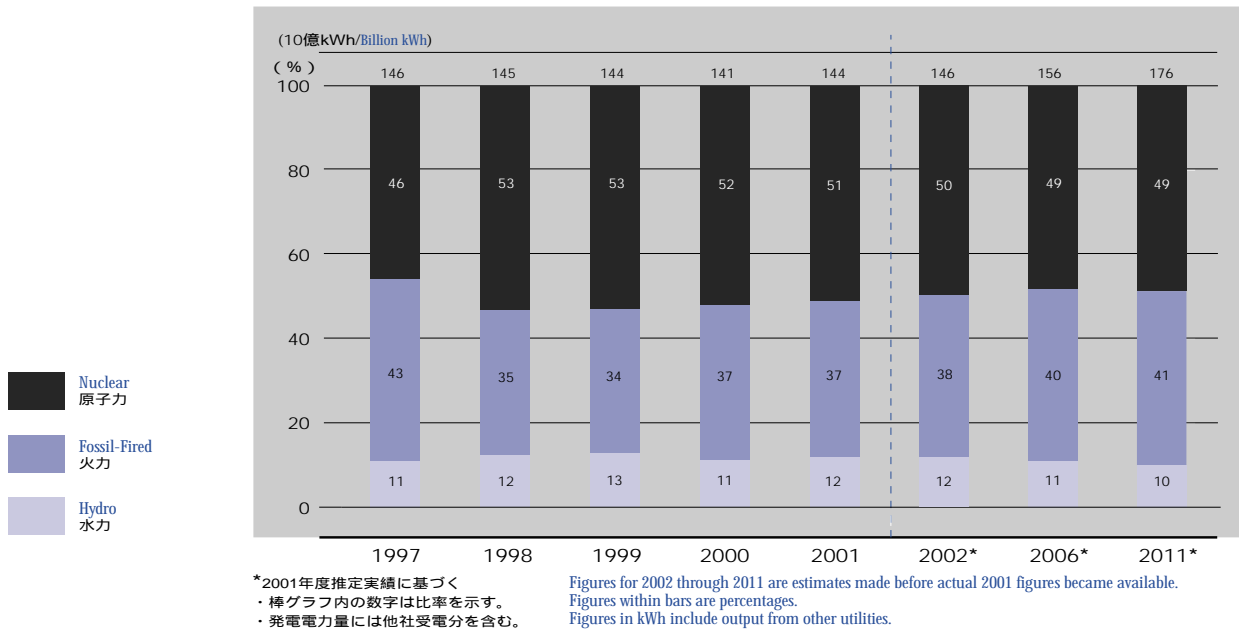
^{*1} 年度末データ Figures at the end of the fiscal year.

^{*2} 平均契約口数及び平均契約電力 Average Number of Contracts and Average kW.

^{*3} 大口電力は、電力計の再掲 Large Power is included in the Commercial and Industrial category.

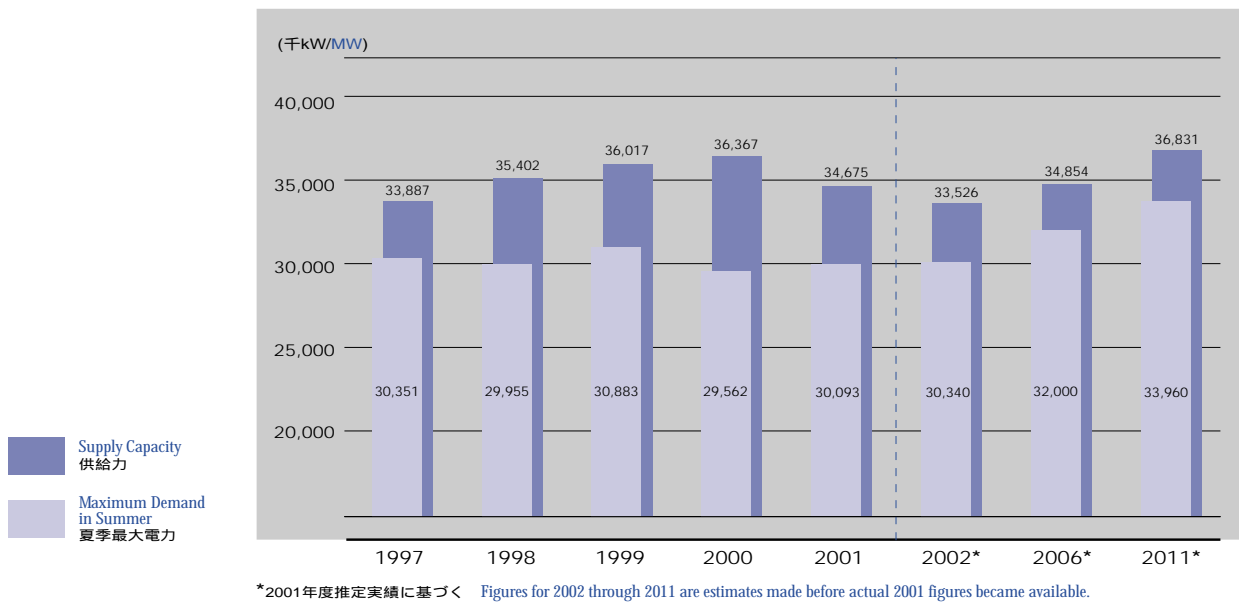
Total Power Generation by Energy Source

発電電力量構成比



Demand and Supply Plan

需給バランス



	1997	1998	1999	2000	2001	2002*	2006*	2011*
夏季最大電力(千kW) Maximum Demand in Summer (MW)	30,351	29,955	30,883	29,562	30,093	30,340	32,000	33,960
供給力(千kW) Supply Capacity (MW)	33,887	35,402	36,017	36,367	34,675	33,526	34,854	36,831
予備力(千kW) Reserve Power (MW)	3,536	5,447	5,134	6,805	4,582	3,186	2,854	2,871
予備率(%) Reserve Margin (%)	11.7	18.2	16.6	23.0	15.2	10.5	8.9	8.5

*2001年度推定実績に基づく
 Figures for 2002 through 2011 are estimates made before actual 2001 figures became available.

Power Plant Construction Programs

電源開発計画

	発電所名 Name of Power Plant	出力 (MW) Generating Capacity	着手 Commencement of Pre-Construction	着工 Commencement of Construction	運開予定 Commencement of Commercial Operation
火力 Fossil-Fired	舞鶴 Maizuru	900 900	1994/12	1999/ 3	2004/ 8 (#1) 2010/ 8 (#2)
	和歌山 Wakayama	822	1997/ 7	*2007年度 *fiscal 2007	*2012年度(#1-1) *fiscal 2012
		822	1997/ 7	*2007年度 *fiscal 2007	*2012年度(#1-1) *fiscal 2012
		822	1997/ 7	*2007年度 *fiscal 2007	*2012年度(#1-2) *fiscal 2012
		822	1997/ 7	*2007年度 *fiscal 2007	*2012年度(#1-2) *fiscal 2012
		411	1997/ 7	*2007年度 *fiscal 2007	*2012年度(#2) *fiscal 2012
御坊第二 Gobo No. 2	1,100×4	1997/ 7	*2007年度 *fiscal 2007	*2012年度 *fiscal 2012	
水力 Hydro	金居原 Kaneihara	380×6	1996/ 3	*2007年度 *fiscal 2007	*2012年度 *fiscal 2012
	大滝 Ohtaki	10.5	1999/ 3	1999/10	2003/ 3

*記載年度以降の着工もしくは運転開始を示す。

*Construction or operation will be commenced in the indicated fiscal year or later.

Major Factors

主要諸元の推移

	1997	1998	1999	2000	2001
原油価格(\$/bbl) Crude Oil Price (\$/bbl)	21.6	18.8	12.8	20.9	28.4
為替レート(¥/\$) Exchange Rate (¥/\$)	113	123	128	112	111
原子力利用率(%) Nuclear Power Capacity Factor (%)	73.8	84.2	84.3	82.0	81.8
出水率(%) Water Run-off Ratio (%)	95.6	106.3	111.6	96.0	95.1

主要諸元の収支影響額(2001年度) Sensitivity of Major Factors (fiscal 2001)

原油価格 Crude Oil Price	1ドル / bbl 当り per \$1/bbl	70億円 ¥7.0 billion
為替レート Exchange Rate	1円 / \$ 当り per ¥1/\$	22億円 ¥2.2 billion
原子力利用率 Nuclear Power Capacity Factor	1% 当り per 1%	38億円 ¥3.8 billion
出水率 Water Run-off Ratio	1% 当り per 1%	7億円 ¥0.7 billion

Purchases and Consumption of Major Fossil Fuels

主要火力燃料の受払状況

	1997	1998	1999	2000	2001
重油(千kl) Heavy Oil (10 ³ kl)					
購入 Purchase	1,601	1,018	770	711	546
発電用消費 Consumption	1,561	991	747	656	515
その他 Other	-34	-36	-36	-34	-38
期末在庫量 Balance at End of Year	405	395	382	402	396
原油(千kl) Crude Oil (10 ³ kl)					
購入 Purchase	4,889	2,704	1,932	1,890	1,432
発電用消費 Consumption	4,794	2,693	1,914	2,052	1,370
その他 Other	-23	-15	-7	-3	-6
期末在庫量 Balance at End of Year	664	659	671	505	561
LNG(千t) LNG (kt)					
購入 Purchase	5,054	5,045	5,204	5,467	5,422
発電用消費 Consumption	5,095	4,989	5,190	5,485	5,463
その他 Other	-7	-7	-7	-5	-5
期末在庫量 Balance at End of Year	188	237	245	221	175

MANAGEMENT OBJECTIVE 経営目標

Management Objective fiscal 2002

平成13年度経営目標

関西電力は、グループ全体での収益力強化と資産効率改善に取り組んでいく。
引き続き、安定供給や地球環境問題への対応など、公益的課題に積極的に取り組む。

Kansai Electric Power Group seeks to strengthen its profit capabilities and to raise its asset efficiency.
Kansai Electric Power Group continues to contribute actively to public interests such as by providing a stable supply of electricity and striving to mitigate global environmental problems.

収益性 Profitability

ROA (総資産事業利益率)	年平均2.3%以上(平成13~15年度) Average 2.3% or greater (fiscal 2002 ~ fiscal 2004) * ROA = (税引前当期利益 + 財務費用) × (1 - 法定実効税率) / 総資産 = (Income before income taxes + financial expense) × (1 - Income tax rate) / total assets
フリーキャッシュフロー Free Cash Flow	年平均2,000億円以上(平成13~15年度) Average 2,000 billion yen or greater (fiscal 2002 ~ fiscal 2004) * FCF = 当期利益 + 非現金費用 - 設備投資額 + 運転資本増減 = Net Income + Non-cash cost - Capital Expenditure + Increase/decrease of Working Capital
株主資本比率 Shareholder's Equity Ratio	20%を達成(平成15年度末) Achieve 20% (As of March 31, 2004)
有利子負債 Interest-Bearing Debt	残高を4兆円以下に削減(平成16年度末) Reduce to 4 trillion yen or less (As of March 31, 2005)
経常利益 Recurring Profit	年平均1,500億円以上(平成13~15年度) Average 150 billion yen or greater (fiscal 2002 ~ fiscal 2004)

公益性 Public benefit

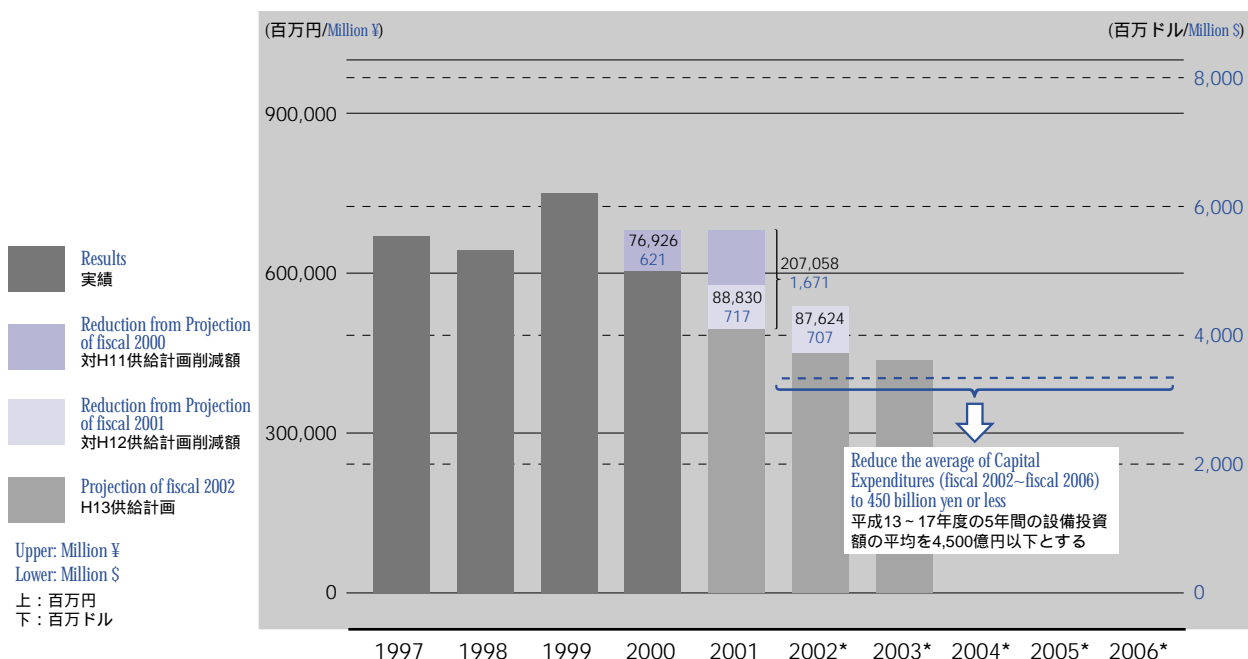
安定供給 Stable Supply	エネルギーセキュリティや環境問題に配慮した上で、需給動向に応じた設備形成を行い、今後とも原子力を基軸に高品質な電気の安定供給に努める Considering energy security and environmental problems, Kansai Electric Power will promote efficient use of existing and future facilities responding to the demand trends. The company endeavors to provide a stable supply of high quality electricity by centering on nuclear.
環境 Environment	国内電力会社の中で最も低いレベルである現状のCO2排出原単位を今後とも維持し、平成22年度における使用量当たりのCO2排出原単位を0.3kg-CO2/kWh程度とする Maintain the lowest level of carbon dioxide emission per unit of electricity generated among the Japanese Electricity Utilities. Target CO2 levels to be around 0.3kg-CO2/kWh during fiscal 2011.

成長性 Growth

グループ経営 Group Management	グループ会社の企業体質の強化と新規事業領域の拡大により、2010年を目標に、グループ事業の売上高(関西電力グループ外に対する売上高)、利益を共に現状の1.5倍とする By strengthening competitiveness as a group and expanding new spheres of business, Kansai Electric Power Group aims to increase both sales (excluding internal transaction) and profit to 1.5 times of the present level by 2010.
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Capital Expenditure Achievements and Goals

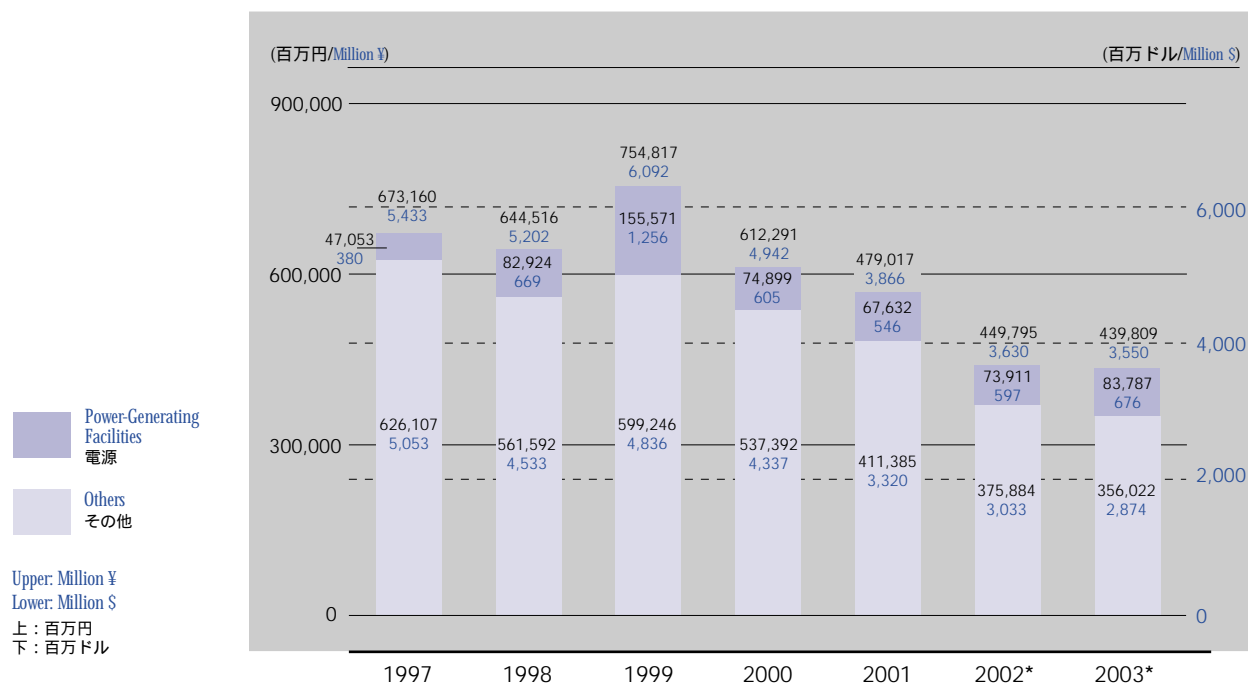
設備投資削減の実績および目標



CAPITAL EXPENDITURES AND FINANCING FOR CAPITAL

Capital Expenditures

設備投資額



*2001年度推定実績に基づく Figures for 2002 and 2003 are estimates made before actual 2001 figures became available.

Breakdown 内訳 (百万円 / Million ¥) (百万ドル / Million \$)

3月31日に終了した各会計年度 Years ended March 31		1997	1998	1999	2000	2001	2002*	2003*
電源 Power-Generating Facilities	水力 Hydro	39,950	44,455	24,103	14,050	6,962	5,686	4,583
	火力 Fossil-Fired	7,103	38,469	131,468	60,849	60,670	68,225	79,204
	原子力 Nuclear	—	—	—	—	—	—	—
	計 Subtotal	47,053	82,924	155,571	74,899	67,632	73,911	83,787
		380	669	1,256	605	546	597	676
非電源 Non- Power-Generating Facilities	送電 Transmission	122,573	110,961	180,438	160,500	115,471	61,498	52,077
	変電 Transformation	52,611	52,874	51,422	31,460	19,512	10,026	12,480
	配電 Distribution	74,436	72,318	82,920	46,711	37,688	27,069	25,376
	その他 Others	37,607	33,304	38,845	24,001	24,497	20,247	17,645
	計 Subtotal	287,227	269,457	353,625	262,672	197,168	118,840	107,578
	2,318	2,175	2,854	2,120	1,591	959	868	
改良工事 Improvements	249,537	211,081	155,714	147,290	143,114	163,570	152,928	
	2,014	1,704	1,257	1,189	1,155	1,320	1,234	
調査費 Survey	25,984	12,979	7,083	1,888	854	1,022	1,170	
	210	105	57	15	7	8	9	
原子燃料 Nuclear Fuel	63,344	68,075	82,776	124,611	69,330	85,733	88,641	
	511	549	668	1,006	560	692	715	
合計 Total	673,145	644,516	754,769	611,360	478,098	443,076	434,104	
	5,433	5,202	6,092	4,934	3,859	3,576	3,504	
附帯事業 Other Business	15	—	48	931	919	6,719	5,705	
	0	—	0	8	7	54	46	
総計 Grand Total	673,160	644,516	754,817	612,291	479,017	449,795	439,809	
	5,433	5,202	6,092	4,942	3,866	3,630	3,550	

*2001年度推定実績に基づく Figures for 2002 and 2003 are estimates made before actual 2001 figures became available.

Financing for Capital Expenditures

資金調達

Breakdown 内訳 (百万円 / Million ¥) (百万ドル / Million \$)

3月31日に終了した各会計年度 Years ended March 31	1997	1998	1999	2000	2001	2002*
自己資金 Internally Generated Funds	572,581 4,621	656,060 5,295	603,060 4,867	570,139 4,602	589,520 4,758	622,719 5,026
外部資金 External Funds	100,579 812	-11,544 -93	151,757 1,225	42,152 340	-110,503 -892	-172,924 -1,396
手取金 Net Proceeds	-26,374 -213	-45,597 -368	225,795 1,822	118,676 958	-80,126 -647	-40,489 -327
社債 Bonds						
発行額 Amount Issued	(237,966) (1,921)	(262,294) (2,117)	(470,000) (3,793)	(350,000) (2,825)	(150,000) (1,211)	(240,000) (1,937)
国内債 Domestic	(120,000) (969)	(200,000) (1,614)	(470,000) (3,793)	(350,000) (2,825)	(150,000) (1,211)	(N/A) (N/A)
外債 Foreign	(117,966) (952)	(62,294) (503)	(—) (—)	(—) (—)	(—) (—)	(N/A) (N/A)
借入金 Borrowings	126,953 1,025	34,053 275	-74,038 -598	-76,524 -618	-30,377 -245	-132,435 -1,069
合計 Total	673,160 5,433	644,516 5,202	754,817 6,092	612,291 4,942	479,017 3,866	449,795 3,630

*2001年度推定実績に基づく Figures for 2002 are estimates made before actual 2001 figures became available.

Foreign Bond Issues

外債発行実績

通貨 Currency	発行額(百万) Amount (Millions)	年限 Maturity (Years)	発行年 Year Issued	満期日 Due Date	利率(%) Coupon	発行価格 Issue Price
ドイツ・マルク Deutsche Mark	100	15	1969	*Mar. 4, 1984	6.75	99.25
	100	15	1971	*May 6, 1986	7.75	100
	150**	5	1979	*Feb. 15, 1984	4.0	100
	500*	5	1992	*Dec. 17, 1997	7.25	101.875
スイス・フラン Swiss Franc	100	10	1982	*Jul. 20, 1992	6.75	100
	100	5	1982	*Jul. 20, 1987	6.5	100
	100	8	1983	*Jun. 22, 1991	6.0	100
	100	5	1983	*Jun. 22, 1988	5.875	100
	100	8	1984	*Jun. 27, 1992	6.125	100
	100	5	1984	*Jun. 27, 1989	6.0	99.25
	150	10	1985	*Apr. 25, 1995	5.875	100
	150	5	1985	*Apr. 25, 1990	5.875	100
	100	12	1986	*Apr. 24, 1996	5.0	100
	100	5	1986	*Apr. 24, 1991	4.75	100.50
米ドル U.S. Dollar	400	6	1988	*Sept. 29, 1994	4.75	100.75
	200	5	1988	*Sept. 29, 1993	4.625	100
	100	5	1984	*Oct. 23, 1989	12.5	100
	100	7	1985	*Nov. 25, 1992	10.375	101.25
	350	7	1989	*Mar. 30, 1996	10.0	100.875
ユーロ円 Euro Yen	350	7	1989	*Sept. 27, 1996	9.125	101.25
	500	10	1996	Sept. 25, 2006	7.25	99.313
	60,000	7	1987	*Apr. 30, 1994	4.625	101
	40,000	5	1987	*Oct. 30, 1992	☆	100.25
カナダ・ドル Canadian Dollar	250	5	1991	*Dec. 18, 1996	8.75	100.925
スターリング・ポンド Pound Sterling	300	5	1993	*Apr. 27, 1998	7.125	100.985
フランス・フラン French Franc	2,500	10	1993	Aug. 4, 2003	7.0	101.465
	3,000	10	1996	May 15, 2006	6.625	99.40
オランダ・ギルダー Dutch Guilder	1,000	10	1997	May 30, 2007	5.75	99.532

*償還済 Redeemed **転換社債 Convertible Bond ☆ 0.55 below JLTFR (JLTFR = 長期プライムレート = Japanese Long-Term Prime Rate)

FINANCIAL DATA 財務データ

Condensed Consolidated Statements of Income (Million ¥)

連結損益計算書の要旨(百万円)

3月31日に終了した各会計年度 Years ended March 31	1997	1998	1999	2000	2001
営業収益 Operating Revenues	2,610,749	2,659,520	2,597,077	2,588,390	2,647,944
営業費用 Operating Expenses	2,286,302	2,305,980	2,286,485	2,277,817	2,307,262
営業利益 Operating Income	324,447	353,540	310,592	310,573	340,682
その他(収益)費用 Other (Income) Expenses	187,274	197,228	172,043	143,203	171,334
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes	137,173	156,312	138,549	167,370	169,348
濁水準備引当金 Provision for (Reversal of) Reserve for Fluctuations in Water Level	—	3,723	7,489	(2,105)	(2,499)
有価証券売却益 Gain on sales of securities	—	—	—	23,189	—
過年度退職給与引当 Extraordinary loss for the change in the accounting for liability for severance payments	—	—	—	105,354	—
税金等調整前当期純利益 Income before Income Taxes	137,173	152,589	131,060	87,310	171,847
法人税等 Income Taxes					
法人税等 Current	81,808	74,990	78,417	78,687	50,672
法人税等調整額 Deferred	—	—	—	(43,544)	(1,481)
少数株主持分損益 Minority Interests In Net Income	194	281	146	(133)	(135)
当期純利益 Net Income	55,171	77,318	52,497	52,300	122,791
普通株1株当り(円) Per Share of Common Stock (¥)					
当期利益 Net Income	56.38	79.01	53.64	53.44	125.47
転換社債を株式へ転換した場合の当期利益 Fully Diluted Net Income	55.67	76.81	53.06	53.10	121.02
配当金 Cash Dividends Applicable to Period	50.00	50.00	50.00	50.00	60.00

Condensed Consolidated Balance Sheets (Million ¥)

連結貸借対照表の要旨(百万円)

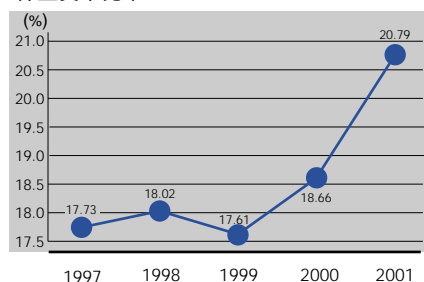
各3月31日時点 As of March 31	1997	1998	1999	2000	2001
資産の部 Assets					
固定資産 Property	6,251,263	6,325,737	6,553,539	6,623,429	6,585,072
投資等 Investments and Other Assets	318,143	317,981	335,388	555,285	622,503
流動資産 Current Assets	322,540	203,574	287,856	322,220	343,246
合計 Total	6,891,946	6,937,292	7,176,783	7,500,934	7,550,821
負債及び資本の部 Liabilities and Shareholders' Equity					
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	3,714,439	3,702,615	3,900,623	4,060,970	3,849,320
退職給与引当金 Liability for Severance Payments	116,283	118,331	121,713	230,268	—
退職給付引当金 Liability for Retirement Benefits	—	—	—	—	279,958
使用済核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel	338,043	338,042	351,205	372,156	412,200
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	150,385	159,291	169,599	179,995	203,831
流動負債 Current Liabilities	1,347,960	1,362,338	1,355,693	1,246,110	1,226,646
濁水準備引当金 Reserve for Fluctuations in Water Level	—	3,723	11,213	9,108	6,608
少数株主持分 Minority Interests	2,728	2,952	3,042	2,796	2,668
資本 Shareholders' Equity	1,222,108	1,250,000	1,263,695	1,399,531	1,569,590
合計 Total	6,891,946	6,937,292	7,176,783	7,500,934	7,550,821

Key Ratios

経営指標推移グラフ

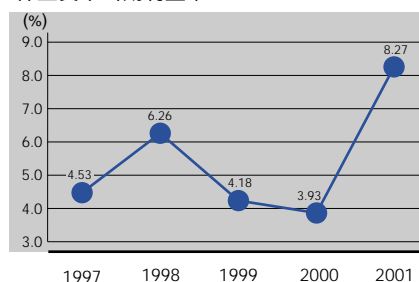
Shareholders' Equity Ratio

株主資本比率



Return on Equity (ROE)

株主資本当期利益率



Condensed Consolidated Statements of Income (Million \$)

連結損益計算書の要旨(百万ドル)

3月31日に終了した各会計年度 Years ended March 31	1997	1998	1999	2000	2001
営業収益 Operating Revenues	21,071	21,465	20,961	20,891	21,372
営業費用 Operating Expenses	18,453	18,612	18,454	18,384	18,622
営業利益 Operating Income	2,619	2,853	2,507	2,507	2,750
その他(収益)費用 Other (Income) Expenses	1,511	1,592	1,389	1,156	1,383
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes	1,107	1,262	1,118	1,351	1,367
湯水準備引当金 Provision for (Reversal of) Reserve for Fluctuations in Water Level	—	30	60	(17)	(20)
有価証券売却益 Gain on sales of securities	—	—	—	187	—
過年度退職給与引当金 Extraordinary loss for the change in the accounting for liability for severance payments	—	—	—	850	—
税金等調整前当期純利益 Income before Income Taxes	1,107	1,232	1,058	705	1,387
法人税等 Income Taxes					
法人税等 Current	660	605	633	635	409
法人税等調整額 Deferred	—	—	—	(351)	(12)
少数株主持分損失 Minority Interests In Net Income	2	2	1	(1)	(1)
当期純利益 Net Income	445	624	424	422	991
普通株1株当り(ドル) Per Share of Common Stock (\$)					
当期利益 Net Income	0.46	0.64	0.43	0.43	1.01
転換社債を株式へ転換した場合の当期利益 Fully Diluted Net Income	0.45	0.62	0.43	0.43	0.98
配当金 Cash Dividends Applicable to Period	0.40	0.40	0.40	0.40	0.48

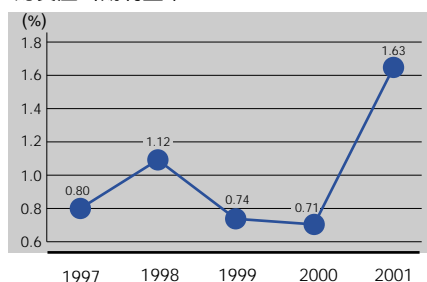
Condensed Consolidated Balance Sheets (Million \$)

連結貸借対照表の要旨(百万ドル)

各3月31日時点 As of March 31	1997	1998	1999	2000	2001
資産の部 Assets					
固定資産 Property	50,454	51,055	52,894	53,458	53,148
投資等 Investments and Other Assets	2,568	2,566	2,707	4,482	5,024
流動資産 Current Assets	2,603	1,643	2,323	2,601	2,770
合計 Total	55,625	55,991	57,924	60,540	60,943
負債及び資本の部 Liabilities and Shareholders' Equity					
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	29,979	29,884	31,482	32,776	31,068
退職給与引当金 Liability for Severance Payments	939	955	982	1,858	—
退職給付引当金 Liability for Retirement Benefits	—	—	—	—	2,260
使用済核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel	2,728	2,728	2,835	3,004	3,327
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	1,214	1,286	1,369	1,453	1,645
流動負債 Current Liabilities	10,879	10,995	10,942	10,057	9,900
湯水準備引当金 Reserve for Fluctuations in Water Level	0	30	91	74	53
少数株主持分 Minority Interests	22	24	25	23	22
資本 Shareholders' Equity	9,864	10,089	10,199	11,296	12,668
合計 Total	55,625	55,991	57,924	60,540	60,943

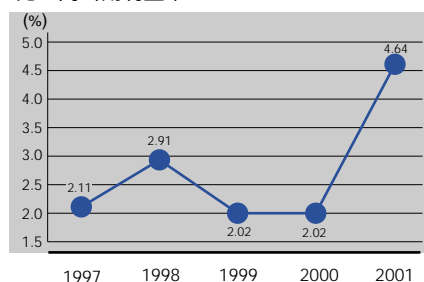
Return on Assets (ROA)

総資産当期利益率



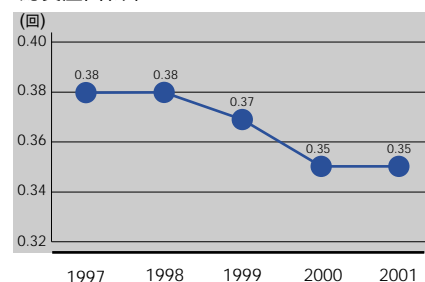
Return on Sales (ROS)

売上高当期利益率



Asset Turnover

総資産回転率



Consolidated Statements of Cash Flow

連結キャッシュフロー計算書

	(百万円/Million ¥)		(百万ドル/Million \$)	
3月31日に終了した各会計年度 Years ended March 31	2000		2001	
営業活動：				
OPERATING ACTIVITIES:				
税金等調整前当期純利益 Income before income taxes and minority interest	87,310	705	171,847	1,387
営業活動により増加したキャッシュ(純額)への調整： Adjustments to reconcile net income to net cash provided by operating activities:				
法人税等の支払額 Income taxes-paid	(77,970)	(629)	(77,985)	(629)
減価償却費 Depreciation and amortization	432,611	3,492	425,217	3,432
核燃料減損額 Amortization of nuclear fuel	59,580	481	54,425	439
固定資産除却費 Loss on disposal of property, plant and equipment	9,818	79	11,988	97
使用済核燃料再処理費振替額 Nuclear fuel transferred to reprocessing costs	44,595	360	20,808	168
退職給与引当金の増加・減少額 Provision for liability for severance payments	108,423	875	—	—
退職給付引当金の増加・減少額 Provision for liability for retirement benefits	—	—	(27,787)	(224)
使用済核燃料再処理引当金の増加・減少額 Provision for reprocessing of irradiated nuclear fuel	20,951	169	40,043	323
原子力発電施設解体引当金の増加・減少額 Provision for decommissioning of nuclear power units	10,395	84	23,836	192
濁水準備引当金の増加・減少額 Reversal of reserve for fluctuations in water level	(2,105)	(17)	(2,499)	(20)
新規連結子会社による影響を除く： Changes in assets and liabilities, net effects from newly consolidated subsidiaries:				
受取手形及び売掛金の増加・減少額 Decrease (increase) in trade receivable	(5,568)	(45)	(6,364)	(51)
受取利息及び受取配当金の増加・減少額 Decrease (increase) in interested dividend receivable	631	5	457	(4)
支払手形の増加・減少額 Increase (decrease) in trade payable	(5,927)	(48)	(3,407)	(27)
支払利息の増加・減少額 Increase (decrease) in interest payable	(304)	(2)	(1,958)	(16)
その他 other net	(56,378)	(455)	(63,783)	515
営業活動によるキャッシュフロー Net cash provided by operating activities	626,062	5,053	692,404	5,588
投資活動：				
INVESTING ACTIVITIES:				
固定資産の取得による支出 Purchases of property, plant and equipment	(642,485)	(5,186)	(508,015)	(4,100)
投資融資による支出 Payment for investments and other	(8,390)	(68)	(18,978)	(153)
投資融資の回収による収入 Proceeds from collections of investments and other	32,973	266	11,847	96
その他 other net	8,135	66	16,937	137
投資活動によるキャッシュフロー Net cash provided by investing activities	(609,767)	(4,921)	(498,209)	(4,021)
財務活動：				
FINANCING ACTIVITIES:				
社債の発行による収入 Proceeds from issuance of bonds	348,525	2,813	149,356	1,205
長期借入による収入 Proceeds from long-term debt (exclusive of bonds)	157,306	1,270	284,897	2,299
短期借入による収入 Proceeds from short-term debt	860,566	6,946	861,414	6,952
コマーシャル・ペーパー発行による収入 Proceeds from issuance of commercial paper	223,000	1,800	327,000	2,639
社債の償還による支出 Redemption of bonds	(229,850)	(1,855)	(229,483)	(1,852)
長期借入金の返済による支出 Repayment of long-term debt (exclusive of bonds)	(184,372)	(1,488)	(323,407)	(2,610)
短期借入金の返済による支出 Repayment of short-term debt	(908,726)	(7,334)	(888,516)	(7,171)
コマーシャル・ペーパー償還による支出 Repayment of commercial paper	(223,000)	(1,800)	(327,000)	(2,639)
配当金の支払額 Dividends paid	(48,954)	(395)	(48,944)	(395)
その他 other net	(38)	(0)	(25)	(0)
財務活動によるキャッシュフロー Net cash provided by financing activities	(5,543)	(45)	(194,708)	(1,571)
現金及び現金同等物に係る換算差額 EFFECT OF EXCHANGE RATE CHANGE ON CASH AND CASH EQUIVALENTS	—	—	2	0
現金及び現金同等物の期首残高(新規連結子会社) CASH AND CASH EQUIVALENTS OF NEWLY CONSOLIDATED SUBSIDIARIES, BEGINNING OF YEAR	5,526	—	120	1
現金及び現金同等物の期首残高(被合併会社) CASH AND CASH EQUIVALENTS INCREASED BY MERGER	—	—	4,944	40
現金及び現金同等物の増加又は減少額 NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	16,278	131	4,553	37
現金及び現金同等物の期首残高 CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	66,936	540	83,214	672
現金及び現金同等物の期末残高 CASH AND CASH EQUIVALENTS, END OF YEAR	<u>83,214</u>	<u>672</u>	<u>87,767</u>	<u>708</u>

Consolidated Subsidiaries

連結子会社

会社名 Name	資本金（百万円） Issued Share Capital (Million ¥)	持株比率 Company's Ownership	事業内容 Principal Business
株式会社ケイ・オプティコム K-Opticom Corporation	22,000	100.0%	電気通信事業、電気通信設備の賃貸 Telecommunications business and lease of telecommunication facilities
関電産業株式会社 The Kanden Industries, Inc.	810	100.0%	不動産の運営管理、事務室の賃貸 Management and lease of real estate
株式会社関西テック Kansai Tech Corporation	786	69.5%	電気事業の請負、燃料油輸送、油再生 Electrical construction, transportation and reclamation of petroleum
関電興業株式会社 The Kanden Kogyo, Inc.	300	100.0%	電気工事及び土木建築工事等の請負 Electrical construction and engineering
昭和土地開発株式会社 The Showa Estate Development Co., Ltd.	150	100.0%	不動産の売買、賃貸、管理 Sale, lease and management of real estate
関電情報システム株式会社 Kanden Information Systems Company, Inc.	90	100.0%	計算業務の受託、電算機の賃貸 Calculation and lease of computers
関西計器工業株式会社 Kansai Keiki Kogyo, Inc.	40	100.0%	電力量計の修理調整及び受検代弁 Maintenance and examination of electric meters
園田計器工業株式会社 Sonoda Instruments, Inc.	30	100.0%	電力量計の修理調整及び受検代弁 Maintenance and examination of electric meters
関電化工株式会社 Kanden Kakoh Co., Inc.	30	100.0%	環境保全施設の運転・保守・建設、廃棄物の収集・運搬・処分 Operation, maintenance and construction of environmental protection facilities and disposal of waste

Affiliates accounted for by equity method

持分法適用会社

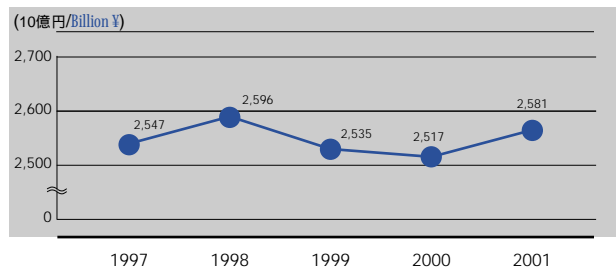
会社名 Name	資本金（百万円） Issued Share Capital (Million ¥)	持株比率 Company's Ownership	事業内容 Principal Business
株式会社きんでん Kinden Corporation	26,411	38.9%	電気工事の請負 Electrical construction

Non-Consolidated Statements of Income (Million ¥)

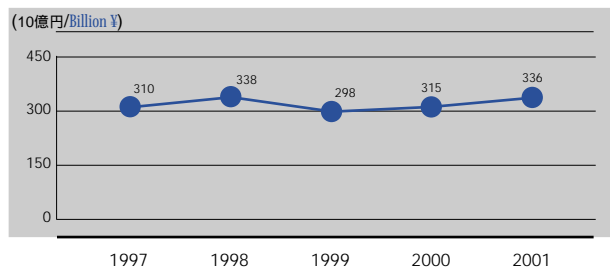
単独損益計算書 (百万円)

3月31日に終了した各会計年度 Years ended March 31	1997	1998	1999	2000	2001
営業収益 Operating Revenues					
電灯料 Residential	952,202	961,836	974,791	988,026	1,010,946
電力料 Commercial and Industrial	1,526,064	1,567,666	1,503,089	1,477,595	1,515,267
その他 Other	68,441	66,786	56,923	51,582	55,238
営業収益合計 Total	2,546,707	2,596,288	2,534,803	2,517,203	2,581,451
営業費用 Operating Expenses					
人件費 Personnel Expenses	313,779	318,016	344,559	336,067	294,123
燃料費 Fuel Costs	325,732	270,937	218,831	238,155	269,559
購入電力料 Costs of Purchased Power	223,162	280,733	327,964	324,734	369,659
修繕費 Maintenance Costs	361,485	374,767	347,212	311,306	277,896
減価償却費 Depreciation	444,431	438,584	427,558	415,692	406,292
諸税(法人税を除く) Taxes other than Income Taxes	173,342	175,657	173,749	170,505	170,703
その他営業費用 Other	395,150	399,477	396,712	405,525	457,142
営業費用合計 Total	2,237,081	2,258,171	2,236,585	2,201,984	2,245,374
営業利益 Operating Income	309,626	338,117	298,218	315,219	336,077
その他(収益)費用 Other (Income) Expenses					
支払利息 Interest Expense	197,907	207,128	171,009	146,790	147,652
為替差損益 Exchange (Gain) Loss, Net	(1,226)	(1,496)	(1,206)	(582)	25
その他、ネット Other, Net	(2,464)	(1,994)	(427)	(404)	7,670
その他(収益)費用合計 Total	194,217	203,638	169,376	145,804	155,347
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes	115,409	134,479	128,842	169,415	180,730
湯水準備引当金 Provision for (Reversal of) Reserve for Fluctuations in Water Level	—	3,723	7,489	(2,105)	(2,499)
有価証券売却益 Gain on sales of securities	—	—	—	23,189	—
過年度退職給与引当 Extraordinary loss for the change in the accounting for liability for severance payments	—	—	—	104,158	—
関係会社投資等損失 Loss on investment in and advance to subsidiaries	—	—	—	23,499	34,126
税引前当期利益 Income before Income Taxes	115,409	130,756	121,353	67,052	149,103
法人税等 Income Taxes					
法人税等 Current	71,568	65,001	70,380	73,124	46,569
法人税等調整額 Deferred	—	—	—	(49,722)	7,042
当期利益 Net Income	43,841	65,755	50,973	43,650	95,492
普通株1株当り(円) Per Share of Common Stock (¥)					
当期利益 Net Income	44.80	67.19	52.09	44.60	97.58
転換社債を株式へ転換した場合の当期利益 Fully Diluted Net Income	44.52	65.67	51.59	44.55	94.72
配当金 Cash Dividends Applicable to Period	50.00	50.00	50.00	50.00	60.00

Operating Revenues 営業収益



Operating Income 営業利益

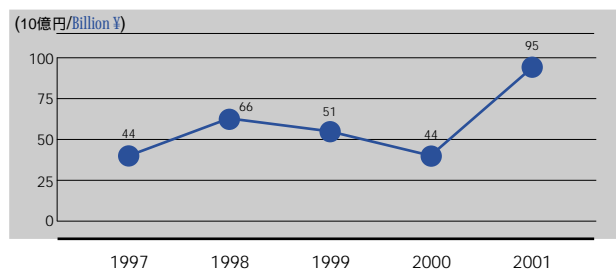


Non-Consolidated Statements of Income (Million \$)

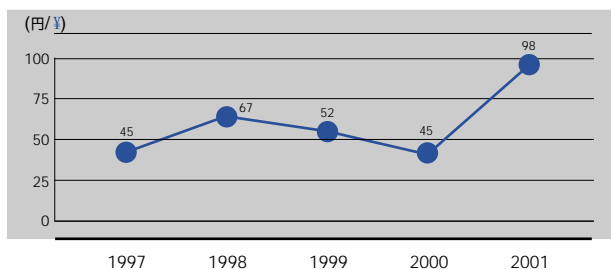
単独損益計算書 (百万ドル)

3月31日に終了した各会計年度 Years ended March 31	1997	1998	1999	2000	2001
営業収益 Operating Revenues					
電灯料 Residential	7,685	7,763	7,868	7,974	8,159
電力料 Commercial and Industrial	12,317	12,653	12,131	11,926	12,230
その他 Other	552	539	459	416	446
営業収益合計 Total	20,555	20,955	20,458	20,316	20,835
営業費用 Operating Expenses					
人件費 Personnel Expenses	2,533	2,567	2,781	2,712	2,374
燃料費 Fuel Costs	2,629	2,187	1,766	1,922	2,176
購入電力料 Costs of Purchased Power	1,801	2,266	2,647	2,621	2,984
修繕費 Maintenance Costs	2,918	3,025	2,802	2,513	2,243
減価償却費 Depreciation	3,587	3,540	3,451	3,355	3,279
諸税(法人税を除く) Taxes other than Income Taxes	1,399	1,418	1,402	1,376	1,378
その他営業費用 Other	3,189	3,224	3,202	3,273	3,690
営業費用合計 Total	18,056	18,226	18,052	17,772	18,122
営業利益 Operating Income	2,499	2,729	2,407	2,544	2,712
その他(収益)費用 Other (Income) Expenses					
支払利息 Interest Expense	1,597	1,672	1,380	1,185	1,192
為替差損益 Exchange (Gain) Loss, Net	(10)	(12)	(10)	(5)	0
その他、ネット Other, Net	(20)	(16)	(3)	(3)	62
その他(収益)費用合計 Total	1,568	1,644	1,367	1,177	1,254
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes	931	1,085	1,040	1,367	1,459
濁水準備引当金 Provision for (Reversal of) Reserve for Fluctuations in Water Level	—	30	60	(17)	(20)
有価証券売却益 Gain on sales of securities	—	—	—	187	—
過年度退職給与引当 Extraordinary loss for the change in the accounting for liability for severance payments	—	—	—	841	—
関係会社投資等損失 Loss on investment in and advance to subsidiaries	—	—	—	190	275
税引前当期利益 Income before Income Taxes	931	1,055	979	541	1,203
法人税等 Income Taxes					
法人税等 Current	578	525	568	590	376
法人税等調整額 Deferred	—	—	—	(401)	57
当期利益 Net Income	354	531	411	352	771
普通株1株当り(ドル) Per Share of Common Stock (\$)					
当期利益 Net Income	0.36	0.54	0.42	0.36	0.79
転換社債を株式へ転換した場合の当期利益 Fully Diluted Net Income	0.36	0.53	0.42	0.36	0.76
配当金 Cash Dividends Applicable to Period	0.40	0.40	0.40	0.40	0.48

Net Income 当期利益



Net Income Per Share 1株当り当期利益



Non-Consolidated Balance Sheets (Million ¥)

単独貸借対照表(百万円)

各3月31日時点 As of March 31	1997	1998	1999	2000	2001
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	11,577,343	11,975,617	12,416,495	12,725,108	13,162,396
固定資産仮勘定 Construction in Progress	621,465	733,839	902,735	1,013,367	861,056
工事費負担金等 Contributions in Aid of Construction	(329,178)	(340,571)	(349,366)	(357,845)	(363,618)
減価償却累計額 Accumulated Depreciation	(6,190,530)	(6,584,291)	(6,964,102)	(7,328,140)	(7,669,808)
固定資産帳簿価額 Plant and Equipment-Net	5,679,100	5,784,594	6,005,762	6,052,490	5,990,026
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	497,283	466,495	470,991	497,790	495,396
固定資産合計(簿価) Total Property-Net	6,176,383	6,251,089	6,476,753	6,550,280	6,485,422
投資等 Investment and Other Assets					
諸有価証券 Investment Securities	101,086	100,815	110,497	85,253	245,181
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	51,773	51,960	63,954	76,210	97,467
長期貸付金 Long-Term Loans Receivable	50,554	40,554	29,073	22,672	17,171
繰延税金資産 Deferred tax assets	—	—	—	167,802	104,957
その他投資 Other Assets	16,297	17,545	15,487	19,990	16,225
投資合計 Total Investments and Other Assets	219,710	210,874	219,011	371,927	481,001
流動資産 Current Assets					
現金及び預金 Cash and Time Deposits	60,737	51,656	34,976	45,166	40,528
売掛金他 Accounts Receivable	126,072	115,539	118,876	122,382	131,448
貸倒引当金 Allowance for Doubtful Accounts	(1,022)	(959)	(771)	(12,923)	(1,901)
貯蔵品 Fuel, Material and Supplies	54,960	54,831	50,344	49,867	52,501
繰延税金資産 Deferred tax assets	—	—	—	13,892	12,259
その他流動資産 Other Current Assets	16,597	10,770	15,398	26,256	11,256
流動資産合計 Total Current Assets	257,344	231,837	218,823	244,640	246,091
合計 Total	6,653,437	6,693,800	6,914,587	7,166,847	7,212,514
負債及び資本の部 Liabilities and Shareholders' Equity					
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities					
退職給付引当金 Liability for Severance Payments	104,791	106,512	109,039	217,451	—
退職給付引当金 Liability for Retirement Benefits	—	—	—	—	266,936
使用済核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel	338,043	338,042	351,205	372,156	412,200
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	150,385	159,291	169,599	179,995	203,831
流動負債 Current Liabilities					
1年以内に期限到来の長期負債 Current Maturities of Long-Term Debt	353,690	380,548	379,985	369,454	404,789
短期借入金 Short-Term Borrowings	488,700	468,700	468,700	418,700	397,341
買掛金他 Accounts Payable	141,083	140,683	143,696	130,906	120,214
関係会社短期債務 Payable to Subsidiaries and Associated Companies	93,482	106,256	86,850	76,085	74,165
未払税金 Accrued Income Taxes	39,426	28,509	36,042	38,556	9,748
災害復旧費用引当金 Reserve for Restoration Costs from Natural Disasters	1,412	971	928	75	17
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	188,859	200,360	202,757	160,340	178,297
流動負債合計 Total Current Liabilities	1,306,652	1,326,027	1,318,958	1,194,116	1,184,571
湯水準備引当金 Reserve for Fluctuations in Water Level	—	3,723	11,213	9,108	6,608
資本 Shareholders' Equity					
普通株式(授權株数18億株、500円額面) Common Stock, Authorized 1,800,000,000 Shares, Issued and Outstanding with Par Value of ¥500 per Share	489,320	489,320	489,320	489,320	489,320
資本準備金 Additional Paid-in Capital	65,463	65,463	65,463	65,463	65,463
利益準備金 Legal Reserve	106,669	111,517	116,484	121,392	122,330
剰余金 Retained Earnings	388,471	400,243	397,233	518,871	564,349
その他有価証券評価差額金 Net Unrealized gain on available-for-sale securities	—	—	—	—	101,442
資本合計 Total Shareholders' Equity	1,049,923	1,066,603	1,068,500	1,195,046	1,342,904
合計 Total	6,653,437	6,693,800	6,914,587	7,166,847	7,212,514
1株当たり純資産(円) Net Assets per Share (¥)	1,072.84	1,089.88	1,091.82	1,221.13	1,372.22
有利子負債残高 Interest-Bearing Debt	4,490,638	4,480,590	4,631,631	4,675,254	4,565,320

Non-Consolidated Balance Sheets (Million \$)

単独貸借対照表 (百万ドル)

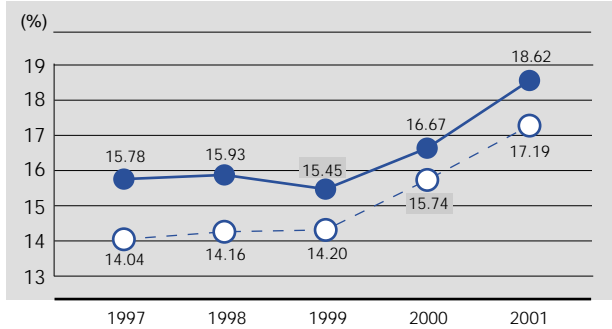
各3月31日時点 As of March 31	1997	1998	1999	2000	2001
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	93,441	96,656	100,214	102,705	106,234
固定資産仮勘定 Construction in Progress	5,016	5,923	7,286	8,179	6,950
工事費負担金等 Contributions in Aid of Construction	(2,657)	(2,749)	(2,820)	(2,888)	(2,935)
減価償却累計額 Accumulated Depreciation	(49,964)	(53,142)	(56,207)	(59,146)	(61,903)
固定資産帳簿価額 Plant and Equipment-Net	45,836	46,688	48,473	48,850	48,346
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	4,014	3,765	3,801	4,018	3,998
固定資産合計(簿価) Total Property-Net	49,850	50,453	52,274	52,867	52,344
投資等 Investment and Other Assets					
諸有価証券 Investment Securities	816	814	892	688	1,979
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	418	419	516	615	787
長期貸付金 Long-Term Loans Receivable	408	327	235	183	139
繰延税金資産 Deferred tax assets	—	—	—	1,354	847
その他投資 Other Assets	132	142	125	161	131
投資合計 Total Investments and Other Assets	1,773	1,702	1,768	3,002	3,882
流動資産 Current Assets					
現金及び預金 Cash and Time Deposits	490	417	282	365	327
売掛金他 Accounts Receivable	1,018	933	959	988	1,061
貸倒引当金 Allowance for Doubtful Accounts	(8)	(8)	(6)	(104)	(15)
貯蔵品 Fuel, Material and Supplies	444	443	406	402	424
繰延税金資産 Deferred tax assets	—	—	—	112	99
その他流動資産 Other Current Assets	134	87	124	212	91
流動資産合計 Total Current Assets	2,077	1,871	1,766	1,974	1,986
合計 Total	53,700	54,026	55,808	57,844	58,212
負債及び資本の部 Liabilities and Shareholders' Equity					
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	29,892	29,811	31,365	32,276	30,633
退職給付引当金 Liability for Severance Payments	846	860	880	1,755	—
退職給付引当金 Liability for Retirement Benefits	—	—	—	—	2,154
使用済核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel	2,728	2,728	2,835	3,004	3,327
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	1,214	1,286	1,369	1,453	1,645
流動負債 Current Liabilities					
1年以内に期限到来の長期負債 Current Maturities of Long-Term Debt	2,855	3,071	3,067	2,982	3,267
短期借入金 Short-Term Borrowings	3,944	3,783	3,783	3,379	3,207
買掛金他 Accounts Payable	1,139	1,135	1,160	1,057	970
関係会社短期債務 Payable to Subsidiaries and Associated Companies	754	858	701	614	599
未払税金 Accrued Income Taxes	318	230	291	311	79
災害復旧費用引当金 Reserve for Restoration Costs from Natural Disasters	11	8	7	1	0
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	1,524	1,617	1,636	1,294	1,439
流動負債合計 Total Current Liabilities	10,546	10,702	10,645	9,638	9,561
湧水準備引当金 Reserve for Fluctuations in Water Level	—	30	91	74	53
資本 Shareholders' Equity					
普通株式(授權株数18億株、500円額面) Common Stock, Authorized 1,800,000,000 Shares, Issued and Outstanding with Par Value of ¥500 per Share	3,949	3,949	3,949	3,949	3,949
資本準備金 Additional Paid-in Capital	528	528	528	528	528
利益準備金 Legal Reserve	861	900	940	980	987
剰余金 Retained Earnings	3,135	3,230	3,206	4,188	4,555
その他有価証券評価差額金 Net Unrealized gain on available-for-sale securities	—	—	—	—	819
資本合計 Total Shareholders' Equity	8,474	8,609	8,624	9,645	10,839
合計 Total	53,700	54,026	55,808	57,844	58,212
1株当たり純資産(ドル) Net Assets per Share (\$)	8.66	8.80	8.81	9.86	11.08
有利子負債残高 Interest-Bearing Debt	36,244	36,163	37,382	37,734	36,847

Key Ratios (KANSAI ELECTRIC POWER and The Average of Nine Utilities)

経営指標推移グラフ（当社と9社平均）

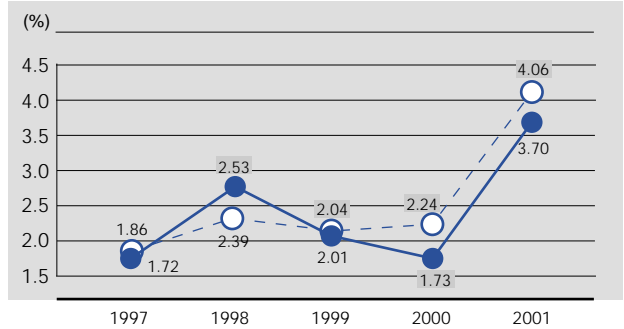
Shareholders' Equity Ratio 株主資本比率

● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



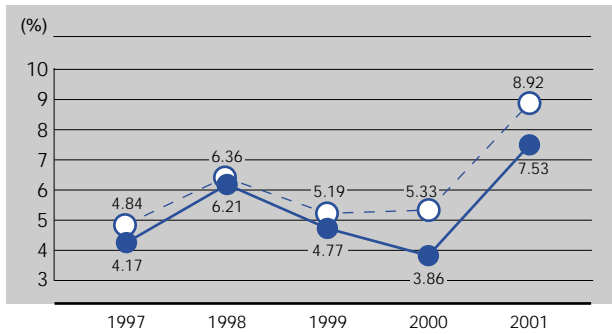
Return on Sales (ROS) 売上高当期利益率

● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



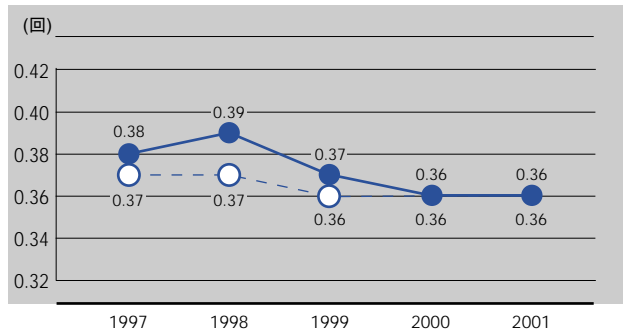
Return on Equity (ROE) 株主資本当期利益率

● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



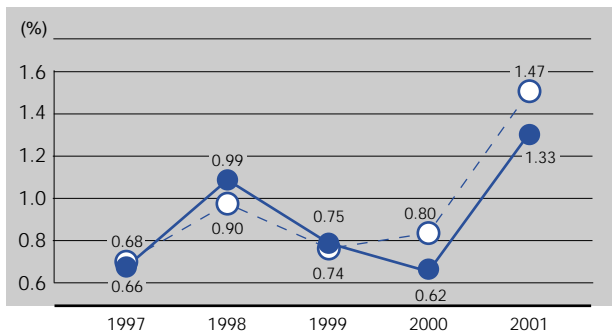
Asset Turnover 総資産回転率

● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Return on Assets (ROA)* 総資産当期利益率*

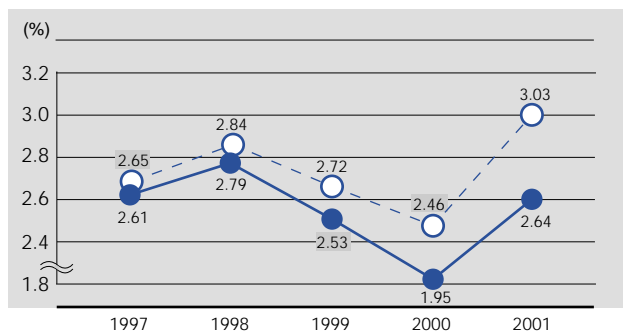
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



*当期利益 / 総資産 *Net Income / Total Assets

Return on Assets (ROA)* 総資産事業利益率*

● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



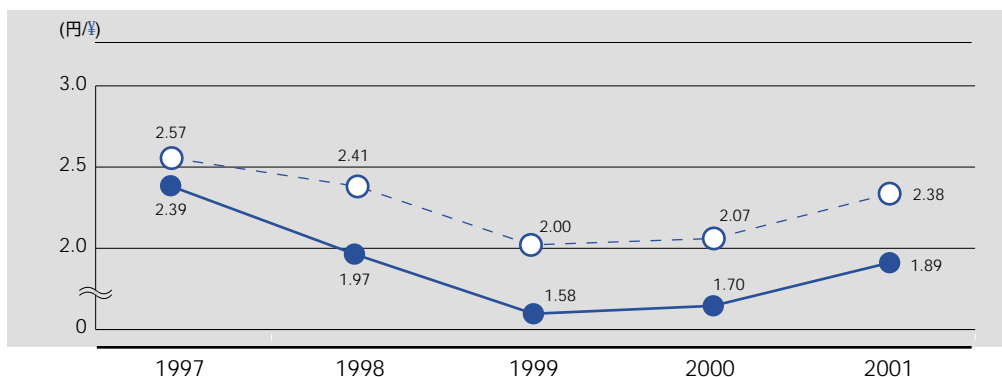
*税引後事業利益 / 総資産
*(Income before Income Taxes + Financial Expense) × (1 - Income Tax rate) / Total Assets

COMPARATIVE DATA ON JAPAN'S ELECTRIC POWER COMPANIES 電力会社比較データ

Fuel Costs per kWh

kWh当り燃料費

- KANSAI ELECTRIC POWER
関西電力
- Average of Nine Utilities
9電力平均

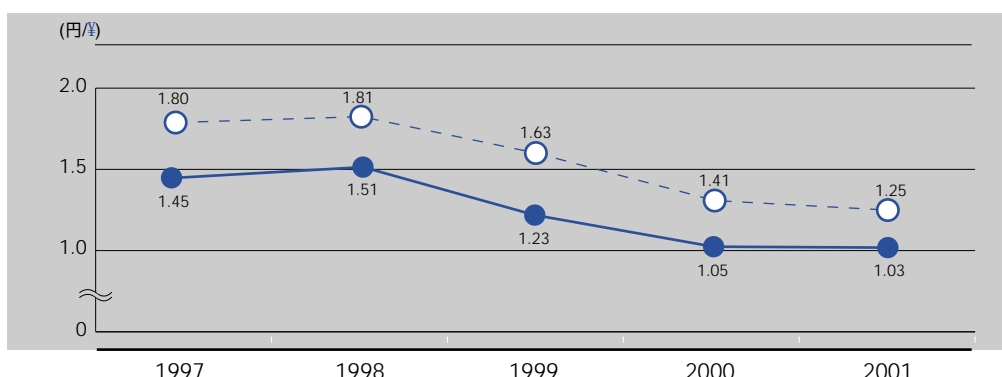


	1997	1998	1999	2000	2001
kWh当り燃料費 Fuel Costs per kWh (円/¥)(ドル/\$)					
関西電力 KANSAI ELECTRIC POWER	2.39	1.97	1.58	1.70	1.89
9電力平均 Average of Nine Utilities	0.0193	0.0159	0.0128	0.0137	0.0153
	2.57	2.41	2.00	2.07	2.38
	0.0207	0.0195	0.0161	0.0167	0.0192

Interest Expense per kWh

kWh当り支払利息

- KANSAI ELECTRIC POWER
関西電力
- Average of Nine Utilities
9電力平均

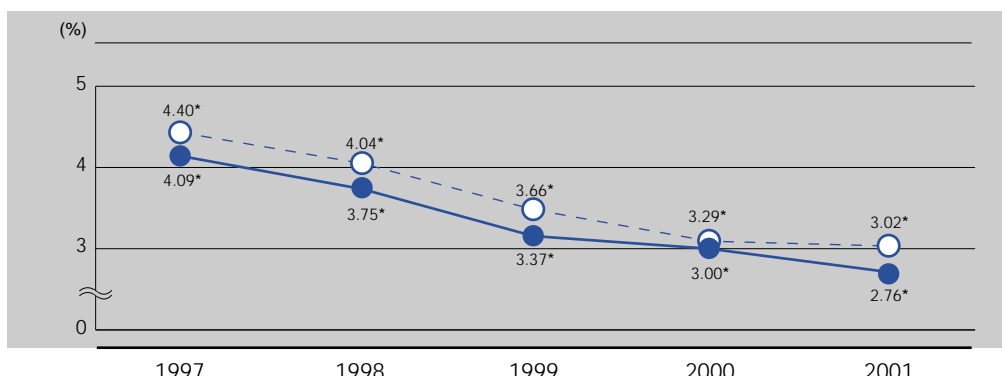


	1997	1998	1999	2000	2001
kWh当り支払利息 Interest Expense per kWh(円/¥)(ドル/\$)					
関西電力 KANSAI ELECTRIC POWER	1.45	1.51	1.23	1.05	1.03
9電力平均 Average of Nine Utilities	0.0117	0.0122	0.0099	0.0085	0.0083
	1.80	1.81	1.63	1.41	1.25
	0.0145	0.0146	0.0132	0.0114	0.0101

Average Interest Rate on Interest-Bearing Debt

平均利率

- KANSAI ELECTRIC POWER
関西電力
- Average of Nine Utilities
9電力平均



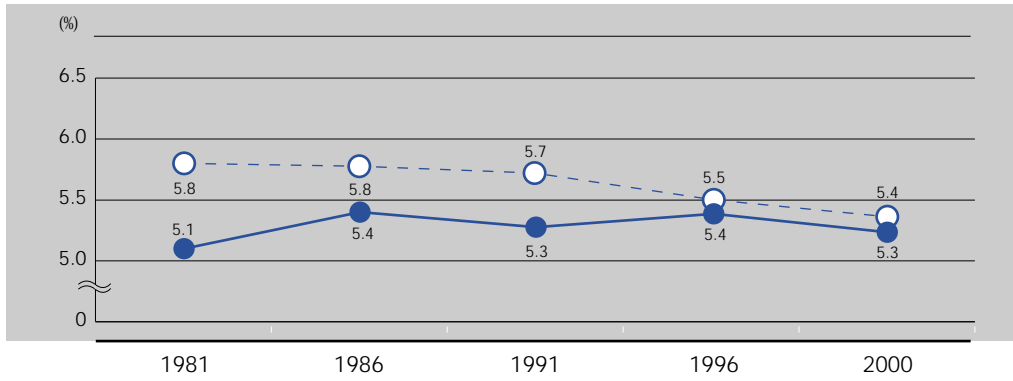
	1997	1998	1999	2000	2001
平均利率 Average Interest Rate on Interest-Bearing Debt (%)					
関西電力 KANSAI ELECTRIC POWER	4.09*	3.75*	3.37*	3.00*	2.76*
9電力平均 Average of Nine Utilities	4.40*	4.04*	3.66*	3.29*	3.02*

*債務履行引受契約に伴う支払利息などを除いた数値。 *Excluding interest expenses related to debt assumption agreement and others.

Transmission and Distribution Loss Rate

送配電損失率

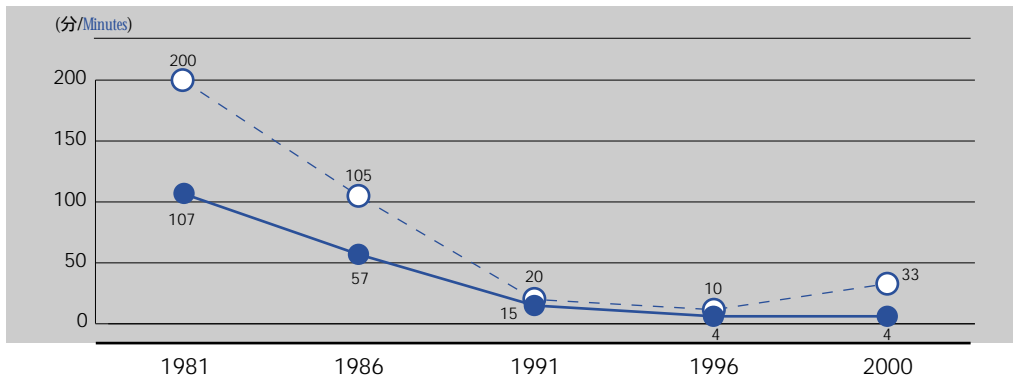
- KANSAI ELECTRIC POWER
関西電力
- Average of Nine Utilities
9電力平均



Duration of Power Interruptions per Household

お客さま1軒当りの停電時間

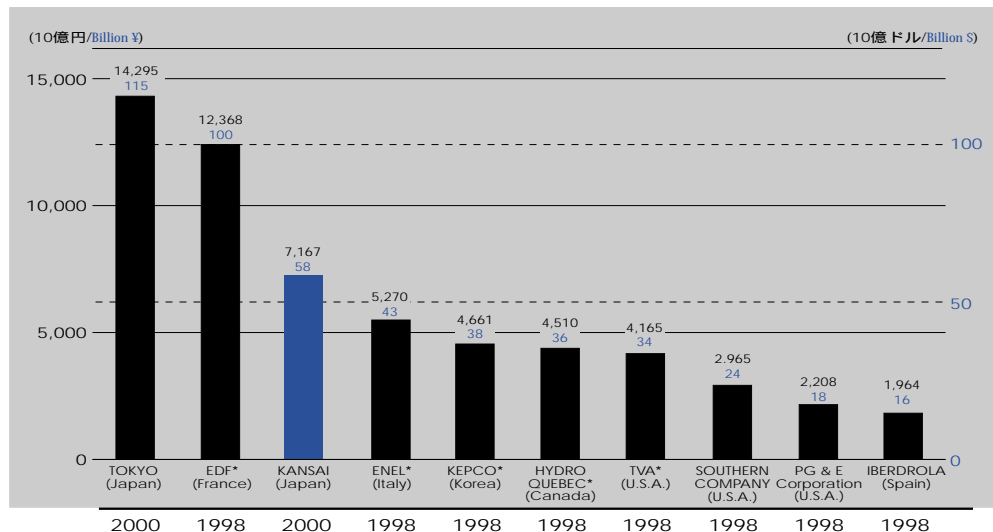
- KANSAI ELECTRIC POWER
関西電力
- Average of Nine Utilities
9電力平均



INTERNATIONAL COMPARISON 国際比較

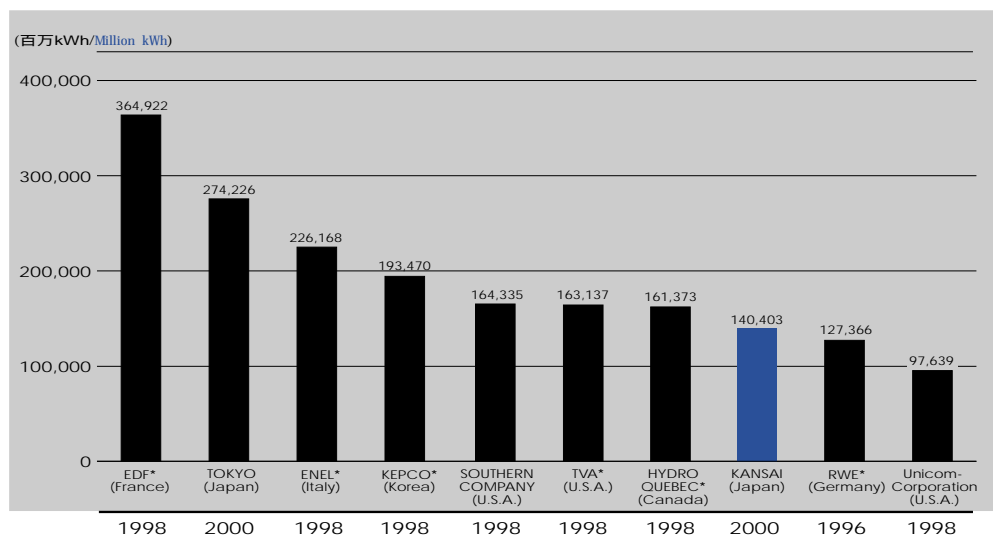
Total Assets (vs. Major Electric Utilities)

総資産
(対主要電力会社)



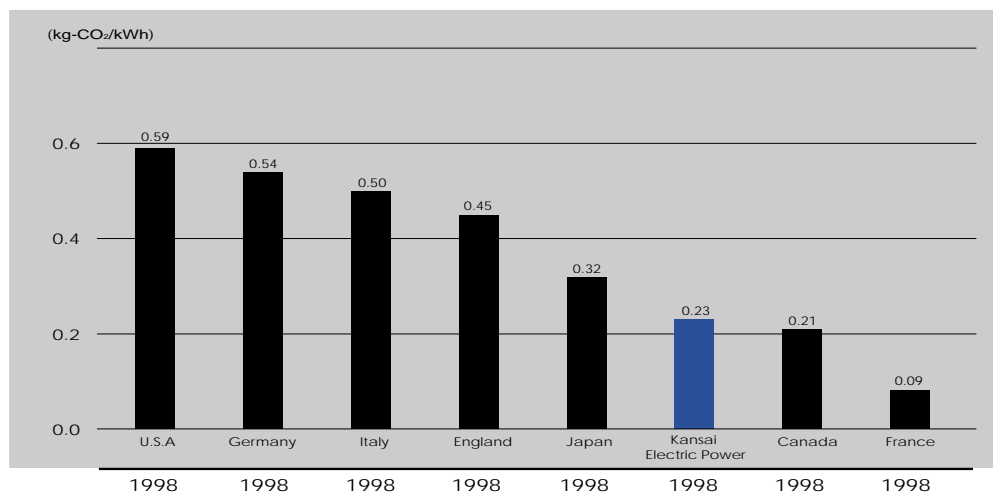
Electricity Sales (vs. Major Electric Utilities)

販売電力量
(対主要電力会社)



CO₂ Emission Levels (vs. Major Countries)

発電電力量当たり CO₂
排出量
(対欧米主要国)



*-非民営 * - Non-Private Utilities

注：グラフの年度は、関西電力、東京電力が4月～翌年3月、その他は1月～同年12月

Note: The fiscal years for KANSAI and TOKYO run from April 1 to March 31; the fiscal years for all other companies run from January 1 to December 31.

出典：関西電力資料、海外電気事業統計、電気事業便覧、OECD国エネルギーバランス

Sources: KANSAI ELECTRIC POWER and Overseas Electric Power Industry Statistics and Electric Power Industry Handbook and Energy Balances of OECD Countries

STOCK INFORMATION 株式情報

Numbers of Shares

所有者別持株数 上：株式数（千株） 下：構成比（％） Upper: Number of shares Lower: Percentage of total

	1997	1998	1999	2000	2001
政府及び地方公共団体 National Government and Local Public Organizations	121,603 12.42%	121,586 12.42%	121,590 12.42%	121,584 12.42%	121,590 12.42%
金融機関 Financial Institutions	415,360 42.44%	413,543 42.26%	418,235 42.74%	379,303 38.76%	370,867 37.90%
証券会社 Securities Firms	2,548 0.26%	1,464 0.15%	1,405 0.14%	2,588 0.26%	2,358 0.24%
その他の法人 Domestic Companies, etc.	79,295 8.10%	76,621 7.83%	71,676 7.32%	73,678 7.53%	68,602 7.01%
外国法人等 Foreign Companies, etc.	43,865 4.48%	49,273 5.03%	54,459 5.56%	58,938 6.02%	78,496 8.02%
個人その他 Individuals and Others	315,967 32.29%	316,153 32.31%	311,274 31.81%	342,547 35.00%	336,727 34.41%
合計 Total	978,639 100.00%	978,639 100.00%	978,639 100.00%	978,639 100.00%	978,639 100.00%

Numbers of Shareholders

所有者別持主数 上：株主数（千株） 下：構成比（％） Upper: Number of shareholders Lower: Percentage of total

	1997	1998	1999	2000	2001
政府及び地方公共団体 National Government and Local Public Organizations	37 0.00%	37 0.01%	37 0.01%	37 0.01%	36 0.01%
金融機関 Financial Institutions	350 0.06%	349 0.07%	343 0.07%	339 0.07%	309 0.06%
証券会社 Securities Firms	113 0.02%	101 0.02%	96 0.02%	98 0.02%	91 0.02%
その他の法人 Domestic Companies, etc.	3,159 0.62%	3,045 0.61%	2,824 0.59%	2,869 0.58%	2,709 0.55%
外国法人等 Foreign Companies, etc.	495 0.10%	446 0.09%	419 0.09%	436 0.09%	476 0.10%
個人その他 Individuals and Others	503,205 99.18%	498,625 99.21%	475,627 99.22%	493,373 99.24%	485,737 99.26%
合計 Total	507,359 100.00%	502,603 100.00%	479,346 100.00%	497,152 100.00%	489,358 100.00%

Major Shareholders

大株主

2001年3月31日時点	As of March 31, 2001	所有株式数 (千株) Number of shares held (thousands)	持株比率 Percentage of shares held
大阪市	Osaka City	83,748	8.56%
日本生命保険相互会社	Nippon Life Insurance Company	42,436	4.34%
神戸市	Kobe City	27,351	2.79%
株式会社 大和銀行	The Daiwa Bank, Ltd.	26,786	2.74%
株式会社 住友銀行	The Sumitomo Bank, Ltd.	25,974	2.65%
株式会社 三和銀行	The Sanwa Bank, Ltd.	25,974	2.65%
株式会社 日本興業銀行	The Industrial Bank of Japan, Ltd.	25,974	2.65%
中央三井信託銀行株式会社	The Chuo Mitsui Trust & Banking Co., Ltd.	18,288	1.87%
株式会社 さくら銀行	The Sakura Bank, Ltd.	17,540	1.79%
日本トラスティ・サービス信託銀行株式会社	Japan Trustee Services Bank, Ltd.	12,841	1.31%

Other Information

その他

	1997	1998	1999	2000	2001	
時価総額 (十億円) (Billion ¥)	2,123.6	2,192.2	2,343.8	1,501.2	1,787.0	
Market Value (十億ドル) (Billion \$)	17.1	17.7	18.9	12.1	14.4	
配当利回り (%) Dividend Yield (%)	2.30	2.23	2.09	3.26	3.29	
年間株価高低 (円) High and Low for The Year (¥)	高 High 低 Low	2,580 2,000	2,300 2,000	2,610 2,130	2,530 1,458	2,000 1,520
配当性向 (%) Pay-Out Ratio (%)	111.6	74.4	96.0	112.1	61.5	

Corporate Information 会社情報

関西電力株式会社

本社

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上場証券取引所

普通株式

大阪証券取引所
東京証券取引所
名古屋証券取引所

名義書換代理人

東洋信託銀行株式会社 大阪支店証券代行部
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Stock Exchange Listings

Common Stock

Osaka Securities Exchange
Tokyo Stock Exchange
Nagoya Stock Exchange

Transfer Agent

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